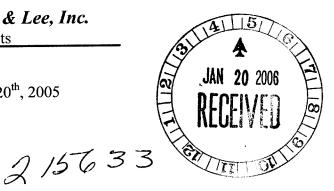
SK Snavely King Majoros O'Connor & Lee, Inc.

Economic and Management Consultants

January 20th, 2005

By Hand Delivery

Honorable Vernon A. Williams Secretary Surface Transportation Board 1925 K Street NW Room 700 Washington DC 20423



RE: Ex Parte No. 558 (Sub 9), Railroad Cost of Capital – 2005

Dear Secretary Williams,

Snavely King Majoros O'Connor & Lee, Inc. ("Snavely King") intends to participate in the above-captioned proceeding.

Snavely King wishes to reserve the right to file a statement on April 28, 2006 and wishes to receive copies of any submission made by other parties to the Board as well as any releases from the Board.

Service of any comments filed by other parties should be sent directly to Snavely King addressed as follows:

Charles W. King Kim Hillenbrand Snavely King Majoros O'Connor & Lee, Inc. 1220 L Street NW Suite 410 Washington DC 20005

ENTERED Office of Proceedings

JAN 24 2006

Part of Public Record

Respectfully submitted,

Kim Hillenbrand Charles W. King

CERTIFICATE OF SERVICE

I herby certify that on the 20th day of January, 2006, I served a copy of the foregoing Snavely King Majoros O'Connor & Lee, Inc. Notice of Intent to Participate by first class mail, postage prepaid, upon:

Robert D Rosenberg Slover & Loftus 1224 Seventeenth St Nw Washington, DC 20036-3003

J. Michael Hemmer Louise A Rinn, Union Pacific Railroad Company 1400 Douglas Street, Stop 1580 Omaha, NE 68179

Louis P Warchot Association Of American Railroad 50 F Street, Nw, Suite 12041 Washington, DC 20001